



ALL INDIA BANK RETIREES' FEDERATION (REGD.)

Flat No 101, Block C Shivom Residency, M. G. Road Indore- 452001

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6th Conference Slogan- Pension Updation is Right of Bank Retirees

Ref: 2023/ 132

12.12.2023

The Office Bearers/ Central Committee Members/ State Committee Chiefs
A.I.B.R.F

Dear Sir

Re: Proceedings of Core Committee Meetings held on 11 & 12th Dec. 2023

Core Committee Meeting was held through video conferencing on 11th & 12th December, 2023 to discuss the developments arising out of MOU dated signed between UFBU & IBA on 7.12.2023 on wage settlement including on updation issue. All 11 Core committee Members participated in the discussion.

2. Main points of discussion and decisions taken on it are as under

- (a) All core committee members expressed their commitment to continue to work for achieving demand of updation irrespective of provision of ex-gratia made in the MOU dated 7.12.2023. It is core demand of AIBRF which it has been pursuing for last 7 years on continuous basis through various organizational programs. Core committee retreated that AIBRF is committed to work till it has achieved.
- (b) All members expressed disappointment and dissatisfaction that instead of IBA approving pension updation on the lines of RBI formula , IBA has agreed to grant ex-gratia payment as one time measure to all pensioners and family pensioners that too without benefit of variable dearness allowance.
- (c) It has come as shock to lakhs of retirees who were expecting pension updation as per the assurance given by Honorable Finance Minister to AIBRF delegations who met her from time to time. Sentiments of rank and file on this issue were noted with the assurance that AIBRF will do everything to pursue and achieve demand of updation
- (d) It was noted that presently there is no clarity on the concept, quantum and formula to be applied to decide ex-gratia. So, no view can be taken on it.
- (e) Core committee expressed the need of coordination among apex level retiree organizations to pursue demand of updation

Decision Taken

- (a) AIBRF shall launch various action programs to pursue demand of updation in the coming months after discussion in the office bearers and central committee meetings scheduled to be held from 10th to 12 January, 23 in Indore.
- (b) Two delegations of AIBRF will meet UFBU Convenor & General Secretary AIBEA to pursue them to raise issue of updation before IBA for approval and also seek clarification and details on quantum and formula**

of ex-gratia. It will also request them to demand ex-gratia should be linked with variable DA as applicable to pension to take care future inflation.

- (c) AIBRF delegations will also meet to IBA/ Government authorities to pursue demand of updation.
- (d) AIBRF shall make efforts to form united forum of retiree organizations.
- (e) Core committee decided to make appeal to members to show faith in the organization and not get misled from rumors being spread in social media on this issue.

With Greetings,

Yours Sincerely,

A handwritten signature in cursive script, appearing to read 'S. C. Jain', is written over a horizontal line.

**(S. C. JAIN)
GENERAL SECRETARY**

